INDEPENDENT VALIDATION OPINION

To: The Stakeholders of Rituals Cosmetics International B.V.

1. Introduction and Objectives of Work

Bureau Veritas UK Ltd. (Bureau Veritas) has been engaged by Rituals Cosmetics International B.V. (Rituals) to provide independent review and validation of its Targets, Implementation Plans and KPI Calculation Methodologies covering Biodegradability, Circularity (Recycled Content) and Recyclability against specified framework and criteria.

2. Scope of Work

The scope of our work included validation of the Targets, Implementation Plans and KPI Calculation Methodologies (the 'Selected Information') as detailed in the table below, in terms of the following:

- Conformance of the Targets in their current state to the SMART criteria;
- Conformance of the KPI Calculation Methodologies in their current state to the Non-Financial Reporting (NFR) reporting Principles of Transparency, Completeness, Consistency, Relevance and Accuracy;
- Conformance of Implementation Plans in their current state to the requirements detailed in EmpCo Directive EU 2024/825; and
- Appropriateness of any assumptions used to inform the above.

Topic	Targets	Implementation Plans	KPI Calculation Methodologies
Biodegradability	"By 2035, 95% of our rinse-off formulas will be 95% biodegradable"	Rituals Biodegradability Implementation Plan	Rituals Biodegradability Methodology 2025
Recycled Content	"For all products in our consumer-facing portfolio that contain the material components listed below, we aim to meet the following material-specific recycled content targets per product: • At least 95% recycled content for ferrous and non-ferrous metals (aluminium and steel), • At least 65% recycled content for opaque polyethylene terephthalate (PET), • At least 90% recycled content for transparent polyethylene terephthalate (PET), • At least 35% for polypropylene (PP) and polyethylene (PE) Rigids & Flexibles."	Rituals Recycled Content Implementation Plan	Rituals Recycled Content Methodology 2025
Recyclability	"Our aim is to make sure our packaging portfolio meets the recyclability criteria by 2030 as set by the PPWR requirements"	Rituals Recyclability Implementation Plan	Rituals Recyclability Methodology 2025

3. Responsibilities

The development of the Targets, KPI Calculation Methodologies and Implementation Plans are the sole responsibility of the management of Rituals.

Bureau Veritas's responsibilities were to:

- Form an independent opinion based on the procedures performed, explanations provided, and documentary evidence obtained; and
- Report our conclusions on the application of the relevant frameworks (see Section 4).

4. Assessment Standard

We have worked in accordance with our methodology which draws on publicly available frameworks and principles, outlined below:

Information in Scope	Framework Used for Validation	Criteria
Targets	SMART Framework	Specific, Measurable, Achievable, Relevant, Timebound
Implementation Plans	EU Empowering Consumers Directive (EmpCo Directive EU 2024/825)	Detailed, Realistic and Complete
KPI Calculation Methodologies	Principles of Non-Financial Accounting	Transparency, Completeness, Consistency, Relevance and Accuracy

Our methodology was also informed by the International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after December 15, 2015), issued by the International Auditing and Assurance Standards Board.

5. Summary of Work Performed

As part of the independent validation process, our work included:

- Conducting interviews with relevant personnel of Rituals including Senior Environmental Specialist, Senior Packaging Sustainability Specialist, Head of R&D Packaging, Senior Sustainability Manager, Sustainability Specialist;
- Reviewing the process for developing the stated Targets;
- Reviewing documented KPI Calculation Methodologies;
- Reviewing the Implementation Plans in place to achieve the stated targets and the processes in place to develop these plans;
- Reviewing supplementary documentary evidence provided by Rituals;
- Evaluating the design of internal systems, processes and controls used to develop and maintain the Selected Information;
- Evaluating the systems in place to ensure governance over the Selected Information;
- Reviewing the level of governance in place to robust management of Targets, Implementation Plans and KPI Calculation Methodologies;
- Reviewing the current sustainability issues that could affect Rituals and are of interest to stakeholders.

6. Limitations and Exclusions

The following exclusions apply:

- Application of the KPI Calculation Methodologies to the 2025 reporting year data (conducted as a separate Verification engagement – see Verification Statement BV_32963886VER);
- Verification of the Implementation Plans' real-world implementation.

The following limitations apply:

- This statement only applies to the Rituals Selected Information detailed in Section 2.
- As there is currently no single guideline or standard available for developing Targets, KPI Calculation Methodologies and Implementation Plans related to the three topics in scope, Bureau Veritas drew on a range of information sources when assessing the appropriateness of the criteria. It should be noted that many of these criteria and the respective weightings applied are subjective in nature and open to different interpretations.
- Rituals are expected to continue developing their Implementation Plans and KPI Calculation Methodologies based on evolving best practices. This opinion is valid for the Methodologies and Implementation Plan versions from July 2026 which are current as of the date of this statement.
- This Statement does not constitute a verification of any present or future claim of biodegradability, recycled content or recyclability which Rituals may make.

This engagement relies on qualitative review of the Selected Information and the associated limitations that this entails and is also dependent on the accuracy and completeness of information provided by or on behalf of Rituals. This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist.

7. Opinion

Based on the work completed and the documentation reviewed, nothing has come to our attention that indicates the Selected Information does not meet the Validation criteria detailed in Section 4, except for the findings identified below:

Finding	Relevant Topics	Gaps Against Criteria
Target wording does not clearly communicate what is being measured and what percentage of the packaging portfolio Rituals intends to meet the thresholds by 2030. Without specifying this percentage, progress against the Targets cannot be measured.	Recycled Content Recyclability	Target: Specific and Measurable
Rituals has decided not to publicly report the 2025 baseline values for the Biodegradability and Recyclability Targets, limiting the ability of stakeholders to ascertain the Targets' achievability. Omitting the baseline also creates a gap in the Implementation Plans' completeness. Additionally, Rituals intentionally omits detail on allocated financial resources from the Implementation Plans.	Biodegradability Recyclability	Target: Achievable Plan: Complete and Detailed
Rituals has not conducted independent analysis to inform the plan (e.g. resource assessment, risk assessment and mitigation analysis, dependency assessment and contingency planning, technological resource assessment, vendor capability market analysis, etc) so it cannot be fully determined to what level the Plans are realistic and the Targets are achievable.	Biodegradability Recycled Content Recyclability	Target: Achievable Plan: Complete and Realistic
EmpCo Directive EU 2024/825 requires that Plans are "detailed and realistic" and include "all the relevant elements necessary to fulfil the commitments, such as budgetary resources and technological developments". Financial resources required for implementation are excluded, and detail is lacking in several areas including resource allocation, risk mitigation and contingency planning.	Biodegradability Recycled Content Recyclability	Target: Achievable Plan: Complete and Detailed

Finding	Relevant Topics	Gaps Against Criteria
Where suppliers have not provided primary evidence to substantiate their data on recycled content and recyclability, Rituals assumes the supplier-provided data is correct, therefore it must be noted that the accuracy of supplier-provided input data upon which the KPI calculations depend is not consistently verified.	Recycled Content Recyclability	Methodology: Accurate

This validation opinion should be read in conjunction with the Bureau Veritas Verification Statement BV_32963886VER which provides an opinion on the Recycled Content 2025 baseline KPI values related to the relevant Targets above.

This conclusion is subject to the limitations set out in the Limitations and Exclusions section of this Opinion Statement.

8. Statement of Independence, Integrity and Competence

Bureau Veritas is an independent professional services company that specialises in quality, environmental, health, safety and social accountability with over 190 years history. Its assurance team has extensive experience in conducting verification over environmental, social, ethical and health and safety information, systems and processes.

Bureau Veritas operates a certified[1] Quality Management System which complies with the requirements of ISO 9001:2015, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, quality reviews and applicable legal and regulatory requirements which we consider to be equivalent to ISQM 1&2[2].

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspections Agencies (IFIA)[3], across the business to ensure that its employees maintain integrity, objectivity, professional competence and due care, confidentiality, professional behaviour and high ethical standards in their day-to-day business activities. We consider this to be equivalent to the requirements of the IESBA code[4].

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[1] Certificate available on request
[2] International Standard on Quality Management 1 (Previously International Standard on Quality Control 1) & International Standard on Quality Management 2
[3] International Federation of Inspection Agencies – Compliance Code – Third Edition
[4] Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants